

From: Paul Alleyne MD
Sent: Monday, September 15, 2014 7:25 AM
To: maine maine; Samara Bowen; Davida Manor
CC: Setul Patel MD; Tricia Todd
Subject: El Paso Documents
Attachments: necgroupdocuments.zip

Team El Paso,

I have attached several documents for your review. Please read through the bullet points that Setul wrote and contact him with any questions (he's cc'd on this email). I would also like to introduce Tricia Todd, our new physician investor recruiter (cc'd as well). She is responsible for holding your group's hand through this whole process. We want your initiation into and collaboration with Neighbors to be enjoyable. If you have any questions, please contact her. Lastly, in order to minimize confusion, I'll be taking a step back so Tricia and Setul can lead. We've found having too many chiefs creates chaos. That being said, if you have any questions that are not being answered to your satisfaction or have any other concerns, please feel free to contact me at anytime.

Paul

1. "00-11-Operating Agreement - NHS Emergency Centers, LLC.pdf" - This is the operating agreement that governs the whole series structure (all NEC centers). Within this, there are many series' within--one for each center. The series interests represent 99% of each center, which is 99% of "NEC El Paso Emergency Center, LP". This document has already been executed and obviously cannot be changed without affecting every investor and every center. I include this to give reference and framework.
2. "Series Agreement - Entity Members.docx" - This is the actual document that will govern the relationship between our two parties. This has been completely redone from scratch, tailored for your group. The document basically says you will have 6500 shares (65%) of Series xxx(El Paso) and we will have 3400 (34%), with 1% going to our general partnership tying it all together (I have included our organizational chart to refresh your memory). We are basically saying you guys will manage the schedule (ensuring 24 hour staffing) and physicians (in terms of investment, dividends, retirement, disability, death, etc.). We do want to review your documents before you execute them please. Having an owner on site is the whole reason we have this arrangement and is the basis of our entire business model. On our individual documents, we have a requirement by the investor physician for staffing. However, on the series document with you, the language is that "a reasonable effort to have an equity physician on site must be made." This leaves it open for interpretation, but in line with the trust and rapport we have established. I think you will find the series document very fair, concise, and inline with our discussions to date.
3. "NHS Management Agreement.pdf" - This is the management services agreement that we have in place with each emergency center. This sets up expectations from us as well as lets us manage the mother ship.
4. "NPG Independent Contractor Agreement" - This is the IC agreement every physician signs to work under Neighbors Physician Group, PLLC. Every physician will get credentialed within our system, and then be eligible to work at any of our locations.
5. "NHS Organizational Chart 1.4.pdf" - This gives you an overview of our entire company. If/when



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we have private equity or other capital wanting to purchase parts of our company on a system level, they will be buying shares in NHS Emergency Center, LLC, leaving our operations intact. As I presented in my slideshow, this restructuring of Neighbors is what has allowed us to obtain large amounts of capital without personal guarantees, allowed us to scale our model, and will allow us to execute our exit strategy as well.

